

THE SEARLE COMPANY LIMITED
One IBL Centre, 2nd Floor,
Plot # 1, Block 7 & 8, D.M.C.H.S.,
Tipu Sultan Road, Off Shakra-e-Faisal,
Karachi Postal Code-75350
Tel: (92-21) 371 70 200, 371 70 201
Fax: (92-21) 371 70 224, 371 70 225

Karachi-Plant
F-319, S.I.T.E., Karachi
Tel: 32578001 (7 lines)
Fax: (92-21) 32564667

Lahore-Plant
32-Km Multan Road, Lahore
Tel: (92-42) 36169990, 36169992
Fax: (92-42) 35380040

Dated: September 28, 2020

Ref: C/PSX/FR/20200928-

**The General Manager
The Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
Karachi - 74000**

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED YEAR 30, 2020

We have to inform you that the Board of Directors of The Searle Company Limited in their meeting held on Monday, September 28, 2020 at 3:30 p.m. at Karachi has recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2020 of Rs.2.50 per share i.e. 25%.

The financial results of the Company (unconsolidated and consolidated) are attached herewith.

OTHER PRICE-SENSITIVE INFORMATION

"With respect to acquisition of production facility situated on a commercial land located at Plot No. E-44 & E-45, North Western Industrial Zone, Port Qasim Authority, Karachi, the Board deferred the matter to be taken up in the next board meeting."

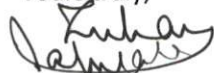
The annual general meeting of the Company will be held through video link on October 28, 2020 at 5:45 p.m. at 3rd floor, One IBL Centre, Block 7 & 8, Tipu Sultan Road, Karachi.

The share transfer books of the Company will be closed from October 22, 2020 to October 28, 2020 (both days inclusive). Transfers received at the CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 at the close of business on October 21, 2020 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before annual general meeting.

Thanking You.

Yours truly,



Zubair Palwala
Director & Company Secretary



Encl: Financial Results (Unconsolidated and Consolidated) for the year ended June 30, 2020

cc: The Executive Director (Enforcement)
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

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THE SEARLE COMPANY LIMITED

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2020

	Note	2020 Rupees '000	2019
Revenue from contracts with customers	30	16,567,219	14,537,198
Cost of sales	31	(8,295,187)	(9,616,862)
Gross profit		<u>8,272,032</u>	<u>4,920,336</u>
Distribution costs	32	(3,762,599)	(3,698,801)
Administrative expenses	33	(1,081,900)	(909,364)
Other operating expenses	34	(261,841)	(153,869)
Other income	35	780,277	3,099,914
Profit from operations		<u>3,945,969</u>	<u>3,258,216</u>
Finance cost	36	(641,491)	(428,036)
Profit before income tax		<u>3,304,478</u>	<u>2,830,180</u>
Income tax expense	37	(849,401)	(188,234)
Profit for the year		<u>2,455,077</u>	<u>2,641,946</u>
Other comprehensive income / (loss):			
Items that will not be reclassified to profit or loss			
Remeasurements of post employment benefit obligations	22	2,215	(1,129)
Surplus on revaluation of property, plant and equipment - net of deferred tax		426,685	486,154
		<u>428,900</u>	<u>485,025</u>
Total comprehensive income for the year		<u>2,883,977</u>	<u>3,126,971</u>
Basic and diluted earnings per share (Rupees)	38	<u>11.56</u>	<u>12.44</u>

The annexed notes from 1 to 49 form an integral part of these unconsolidated financial statements.



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THE SEARLE COMPANY LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2020

	Note	2020 Rupees '000	2019
Revenue from contracts with customers	30	20,474,842	18,062,107
Cost of sales	31	(10,769,089)	(9,462,243)
Gross profit		<u>9,705,753</u>	<u>8,599,864</u>
Distribution costs	32	(4,417,290)	(4,284,999)
Administrative expenses	33	(1,188,766)	(1,103,218)
Loss Allowance		-	(13,246)
Other operating expenses	34	(261,841)	(161,748)
Other income	35	505,957	234,445
Profit from operations		<u>4,343,813</u>	<u>3,271,098</u>
Finance cost	36	(684,953)	(438,870)
Profit before income tax		<u>3,658,860</u>	<u>2,832,228</u>
Income tax expense	37	(1,110,813)	(566,932)
Profit for the year		<u><u>2,548,047</u></u>	<u><u>2,265,296</u></u>
Profit is attributable to:			
Owners of The Searle Company Limited - Holding Company		2,499,697	2,241,258
Non-controlling interests		<u>48,350</u>	<u>24,038</u>
		<u><u>2,548,047</u></u>	<u><u>2,265,296</u></u>
Basic and diluted earnings per share (Rupees)	38	<u><u>11.77</u></u>	<u><u>10.55</u></u>

The annexed notes from 1 to 52 form an integral part of these consolidated financial statements.



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